



City of Temecula Senate Bill 165 Report for Calendar Year 2015

Prepared for:



December 2015

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Community Facilities District No. 01-02 (Harveston)

Senate Bill 165 shall be cited as the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local Special Tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This section of the report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states:

The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, after the bonds have been issued and at least once a year thereafter. The annual report shall contain all of the following:

- a. The amount of funds collected and expended.

Fiscal Year 2014-15 Revenues ⁽¹⁾

Special Taxes Levied	\$1,078,803
Less: Delinquency as of 10/21/2015	\$8,115
Total Special Taxes Received	\$1,070,687

2015 Expenditures ⁽¹⁾

Bond Interest – 3/1/2015	\$326,242
Bond Principal – 9/1/2015	\$410,000
Bond Interest – 9/1/2015	\$326,242
Administrative Expenses ⁽²⁾	\$16,339
Total Expenditures	\$1,078,822

Special Tax Fund Balance 6/30/15 **\$257,523**

⁽¹⁾ Amount Enrolled for FY 2014-15 to pay for Principal, Interest and Administrative Expenses.

⁽²⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

- b. The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Section 53410.

The Community Facilities District No. 01-02 (2006 Special Tax Refunding Bonds Series A and Subordinate Series B) was formed in the City of Temecula to acquire or construct certain public improvements in addition to pay the estimated costs of providing services for the maintenance of 7.5 acres of parkland and 8.5 acres of lake property. The Community Facilities District No. 01-02 2006 Special Tax Refunding Revenue Bonds (the “Bonds”) refunded the outstanding Variable Rate Demand Special Tax Bonds, 2002 Series A, previously issued by CFD 01-02 on August 29, 2002.

The following table shows the Initial Amount deposited to the Improvement Fund, the amount expended, the District's June 30, 2015 Improvement Fund balance and the project status:

Improvement Fund Balances as of June 30, 2015

District Name	Initial Amount Deposited to Improvement Fund	Amount Expended⁽¹⁾	June 30, 2015 Balance	Project Status
CFD 01-02	\$4,150,000.00	\$4,475,650.06	\$0.00	Completed

⁽¹⁾ Excess amount expended due to interest earnings.

Improvements have been completed in the CFD. The Improvement Fund has been closed.

Community Facilities District No. 03-01 (Crowne Hill)

Senate Bill 165 shall be cited as the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local Special Tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This section of the report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states:

The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, after the bonds have been issued and at least once a year thereafter. The annual report shall contain all of the following:

- a. The amount of funds collected and expended.

Fiscal Year 2014-15 Revenues ⁽¹⁾

Special Taxes Levied	\$906,512
Less: Delinquency as of 10/21/2015	\$8,533
Total Special Taxes Received	\$897,979

2015 Expenditures ⁽¹⁾

Bond Interest – 3/1/2015	\$253,124
Bond Principal – 9/1/2015	\$385,000
Bond Interest – 9/1/2015	\$253,124
Administrative Expenses ⁽²⁾	\$15,272
Total Expenditures	\$906,519

Special Tax Fund Balance 6/30/15 **\$255,399**

⁽¹⁾ Amount Enrolled for FY 2014-15 to pay for Principal, Interest and Administrative Expenses.

⁽²⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

- b. The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Section 53410.

The Community Facilities District No. 03-01 (Special Tax Bonds, Series 2005-B and Special Tax Refunding Bonds, Series 2012) was formed in the City of Temecula acquire or construct certain street and signal improvements, storm drain improvements, sewer and water improvements, fire protection, and park recreation improvements. The Community Facilities District No. 03-01 Special Tax Refunding Bonds, Series 2012 (the "Bonds") refunded the outstanding Special Tax Bonds, Series 2003-A previously issued by CFD 03-01 on August 7, 2003.

The following table shows the Initial Amount deposited to the Improvement Fund, the amount expended, the District's June 30, 2015 Improvement Fund balance and the project status:

Improvement Fund Balances as of June 30, 2015

District Name	Initial Amount Deposited to Improvement Fund	Amount Expended	Series 2012 June 30, 2015 Balance	Series B June 30, 2015 Balance	Project Status
CFD 03-01	\$11,002,877.15	\$9,859,142.86	\$144.51	\$2,144,285.90	Completed

Improvements have been completed in the CFD. Reimbursements will be made as requests are approved.

Community Facilities District No. 03-02 (Roripaugh Ranch)

Senate Bill 165 shall be cited as the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local Special Tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This section of the report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states:

The Chief Fiscal Officer of the issuing local agency shall file a report with its governing body no later than January 1, after the bonds have been issued and at least once a year thereafter. The annual report shall contain all of the following:

- a. The amount of funds collected and expended.

Fiscal Year 2014-15 Revenues ⁽¹⁾

Special Taxes Levied	\$3,532,092
Less: Delinquency as of 10/21/2015	\$509
Total Special Taxes Received	\$3,531,584

2015 Expenditures ⁽¹⁾

Bond Interest – 3/1/2015	\$1,204,548
Bond Principal – 9/1/2015	\$1,090,000
Bond Interest – 9/1/2015	\$1,204,548
Administrative Expenses ⁽²⁾	\$33,000
Total Expenditures	\$3,532,095

Special Tax Fund Balance 6/30/15 **\$682,658**

⁽¹⁾ Amount Enrolled for FY 2014-15 to pay for Principal, Interest and Administrative Expenses.

⁽²⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

- b. The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Section 53410.

The Community Facilities District No. 03-02 (2006 Special Tax Bonds) was formed in the City of Temecula to acquire or construct certain road, sewer, storm drain, fire facilities, and park and recreation improvements within or in the vicinity of the District.

The following table shows the Initial Amount deposited to the Improvement Fund, the amount expended, the District's June 30, 2015 Improvement Fund balance and the project status:

Improvement Fund Balances as of June 30, 2015

District Name	Initial Amount Deposited to Improvement Fund ⁽¹⁾	Amount Expended ⁽²⁾	June 30, 2015 Balance	Project Status
CFD 03-02	\$44,307,106.40	\$38,886,358.95	\$11,669,085.09	In Progress

⁽¹⁾The initial amount deposited to improvement fund is the sum of the initial amounts deposited into the Improvement Fund, Acquisition Fund, EMWD Improvement Fund, and Public Works Fund.

⁽²⁾The amount expended is the sum of the amounts expended from the Improvement Fund, Acquisition Fund, EMWD Improvement Fund, and the Public Works Fund.

Community Facilities District No. 03-03 (Wolf Creek)

Senate Bill 165 shall be cited as the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local Special Tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This section of the report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states:

The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, after the bonds have been issued and at least once a year thereafter. The annual report shall contain all of the following:

- a. The amount of funds collected and expended.

Fiscal Year 2014-15 Revenues ⁽¹⁾

Special Taxes Levied	\$1,891,872
Less: Delinquency as of 10/21/2015	\$7,245
Total Special Taxes Received	\$1,884,627

2015 Expenditures ⁽¹⁾

Bond Interest – 3/1/2015	\$514,725
Bond Principal – 9/1/2015	\$855,000
Bond Interest – 9/1/2015	\$514,725
Administrative Expenses ⁽²⁾	\$15,992
Surplus Fund Credit	(\$8,544)
Total Expenditures	\$1,891,898

Special Tax Fund Balance 6/30/15 **\$571,902**

⁽¹⁾ Amount Enrolled for FY 2014-15 to pay for Principal, Interest and Administrative Expenses.

⁽²⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

- b. The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Section 53410.

The Community Facilities District No. 03-03 (2003 Special Tax Bonds) was formed in the City of Temecula to acquire or construct certain road, sewer, storm drain, fire facilities, and park and recreation improvements within or in the vicinity of the District. The 2012 Special Tax Refunding Bonds refunded the outstanding 2003 Special Tax Bonds previously issued on January 8, 2004.

The following table shows the Initial Amount deposited to the Improvement Fund, the amount expended, the District's June 30, 2015 Improvement Fund balance and the project status:

Improvement Fund Balances as of June 30, 2015

District Name	Initial Amount Deposited to Improvement Fund	Amount Expended⁽¹⁾	June 30, 2015 Balance	Project Status
CFD 03-03	\$22,163,920.61	\$24,176,092.55	\$582,355.31	Completed

⁽¹⁾ Excess amount expended due to interest earnings.

Improvements have been completed in the CFD. Reimbursements will be made as requests are approved.

Community Facilities District No. 03-06 (Harveston II)

Senate Bill 165 shall be cited as the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local Special Tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the Special Tax, require that the proceeds of the Special Tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Sections 50075.1 and 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. This section of the report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states:

The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, after the bonds have been issued and at least once a year thereafter. The annual report shall contain all of the following:

- a. The amount of funds collected and expended.

Fiscal Year 2014-15 Revenues ⁽¹⁾

Special Taxes Levied	\$324,733
Less: Delinquency as of 10/21/2015	\$3,219
Total Special Taxes Received	\$321,514

2015 Expenditures ⁽¹⁾

Bond Interest – 3/1/2015	\$75,844
Bond Principal – 9/1/2015	\$150,000
Bond Interest – 9/1/2015	\$75,844
Administrative Expenses ⁽²⁾	\$12,480
Total Expenditures	\$314,167

Special Tax Fund Balance 6/30/15 **\$82,319**

⁽¹⁾ Amount Enrolled for FY 2014-15 to pay for Principal, Interest and Administrative Expenses.

⁽²⁾ Amount allocated to Administrative Expenses and may not have been expended in its entirety.

- b. The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Section 53410.

The Community Facilities District No. 03-06 (2004 Special Tax Bonds) was formed in the City of Temecula to acquire or construct certain road, bridge, and intersection improvements within or in the vicinity of the District. The Community Facilities District No. 03-06 2012 Special Tax Refunding Bonds (the “Bonds”) refunded the outstanding 2004 Special Tax Bonds, previously issued by CFD 03-06 on September 9, 2004.

The following table shows the Initial Amount deposited to the Improvement Fund, the amount expended, the District's June 30, 2015 Improvement Fund balance and the project status:

Improvement Fund Balances as of June 30, 2015

District Name	Initial Amount Deposited to Improvement Fund	Amount Expended⁽¹⁾	June 30, 2015 Balance	Project Status
CFD 03-06	\$3,825,456.74	\$4,121,311.26	\$0.00	Completed

⁽¹⁾ Excess amount expended due to interest earnings.

Improvements have been completed in the CFD. The Improvement Fund has been closed.



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